



Board/Authority Authorized Course Framework

School District/Independent School Authority Name: Nanaimo-Ladysmith Public Schools	School District/Independent School Authority Number SD 68
Developed by: Tracey Teneycke - SD68 (adapted from United for Literacy Grade 12 Core Expectations)	Date Developed: February 20th, 2024
School Name: Ladysmith Secondary School	Principal's Name: Stephen Epp
Superintendent Approval Date (for School Districts only):	Superintendent Signature (for School Districts only):
Board/Authority Approval Date:	Board/Authority Chair Signature:
Course Name: Financial Literacy	Grade Level of Course: 12
Number of Course Credits 2 or 4	Number of Hours of Instruction: 60 or 120

Board/Authority Prerequisite(s):

None

Financial Literacy: Personal Finances 12

Special Training, Facilities or Equipment Required:

- Classroom / Computer Lab with access to technology (Projector or Computer on wheels, Screen)

Course Synopsis:

The **Financial Literacy 12** course aims to provide students with essential knowledge and skills to make informed financial decisions, manage personal finances effectively, and begin to understand the complexities of today's financial landscape. During this course, students will explore various topics ranging from budgeting and saving to investing and understanding banking and credit. By the end of Financial Literacy 12, students will have gained knowledge, skills, and confidence to help them navigate their own financial futures with improved understanding and competence. Equipped with a foundational understanding of personal finances, students will be better prepared to assess their own spending habits, make better financial decisions going forward, and identify financial goals for their futures.

Goals & Rationale:

- Students will feel empowered with the knowledge and skills necessary to help them achieve and maintain financial well-being. Through an exploration of personal financial planning, budgeting, and decision-making, students will be better prepared to navigate their own financial futures.
- The course aims to build financial awareness to improve student's confidence as they begin to manage their finances and identify financial goals for their futures.
- Recognizing the significant impact of debt on financial well-being, students will be armed with the knowledge to assist them in avoiding the common risks associated with borrowing that can cause financial strain.
- By learning about responsible borrowing practices, debt management strategies, and understanding the consequences of consumer credit, students will be better equipped to make informed decisions and safeguard themselves from the adverse effects of excessive debt into their futures.

Aboriginal Worldviews and Perspectives:

The First Peoples Principles of Learning puts great emphasis on learning supporting the well-being of the self, the family, the community, the land, the spirits, and the ancestors which encompasses exploration of one's identity. (Aboriginal Worldviews and Perspectives in the Classroom 26). Through discussion and participation in exploring financial responsibilities and expectations, a student may develop a greater sense of self, as they reflect on and begin to discover and identify personal financial goals and opportunities for their futures.

The *Aboriginal Worldviews and Perspectives in the Classroom* resource encourages educators to "look for ways to incorporate hands-on learning experiences for students," and "to embrace learner-centred practice." (36) In addition, the document emphasizes the importance of "practical

applications (e.g., real-world) when introducing abstract or theoretical concepts.” (36) This course aims to approach financial topics through a holistic lens with an intent to build connectedness and relationships by encouraging community involvement through inviting in presenters and guest speakers. The course encompasses activities that aim to utilize real-world scenarios and applications for the concepts taught to enhance a sense of identity while also recognizing *The First Peoples Principles of Learning* as central to student success.

With a student-centered approach, students may develop an understanding that learning is a process that involves recognizing the responsibilities and consequences of one’s actions in making financial decisions. Learning about financial literacy affords students an opportunity to build a foundational understanding of the structures and potential consequences of their financial decisions before becoming of age to engage in credit themselves.

BIG IDEAS

<p>Financial literacy can build self-esteem and confidence in managing ones money.</p>	<p>Understanding personal financial responsibilities helps in making informed financial decisions.</p>	<p>Setting financial goals and tracking progress can help in achieving objectives.</p>	<p>Skill development is an ongoing process of participation, feedback, and reflection on learning.</p>
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Learning Standards

Curricular Competencies	Content
<p><i>Students are expected to do the following:</i></p> <p>Consumerism & Marketing Strategies:</p> <ul style="list-style-type: none"> ● <i>assess and track personal spending habits</i> ● <i>identify the pricing strategies and marketing techniques used to promote the sale of products</i> <p>Financial Institutions:</p> <ul style="list-style-type: none"> ● <i>analyze the role of financial institutions in Canada</i> 	<p><i>Students are expected to know the following:</i></p> <ul style="list-style-type: none"> ● difference between a need and want ● role of consumerism in financial decision making ● role of different financial institutions in Canada ● types of bank accounts ● what is inflation ● different applications of interest rates ● interpret a pay cheque

- *identify the difference between a chequing account and savings account*
- *discuss interest rates in relation to banking versus credit*
- *explain inflation and depreciation*

Income Pay and Deductions

- *interpret and read a paystub and understand related **deductions and benefits***
- *identify types of taxes collected with associated rates provincially & federally*
- *demonstrate how taxes are allocated locally, provincially and nationally*

Credit, Borrowing & Debt:

- *identify responsible **borrowing habits** and strategies to avoid debt traps*
- *understanding the implications of interest rates, fees, and repayment terms on **credit products***
- *identify different **types of credit***
- *explain **credit scores** and how it affects credit / borrowing*

Financial Goal Setting & Planning:

- *identify some of the key principles of **sound financial planning***
- *design and present a **savings plan** to facilitate the achievement of a **long-term goal***
- *develop critical thinking skills to evaluate **financial products and services***

Budgeting through case study & personal example:

- *design, explain, and justify a monthly **budget** suitable for an individual or family described in a given case study that provides the specifics of the situation, **with technology** and/or without technology*

Personal Income Taxes:

- *understand, interpret, and describe the **information and documents required** for filing a personal income tax return and explain why they are required*
- *gather, interpret, and compare information about **common tax credits and tax deductions***
- *prepare an income tax return with and/or without **technological tools***
- *determine pros and cons of utilizing accounting services*

- income tax breakdowns and rates
- types of **employment insurances** and **benefits**
- short and long terms types of **personal assets**
- what is **depreciation**
- considerations for purchasing a vehicle
- short and long-term sources of **personal debt**
- housing market considerations: renting versus buying
- types of credit
- variety of credit sources
- what is a **credit score**
- strategies for credit management
- what is **bankruptcy** and **credit counseling**
- long term financial decision making and goals
- strategies to manage personal finances
- basic personal **accounting principles**
- how to utilize budgeting tools
- budgeting strategies
- how to file simple personal income tax returns
- accounting services - pros and cons

Big Ideas - Elaborations

Self-esteem and confidence - By participating in class discussion and activities, goal setting, and character education elements, students will build on their sense of worth as a consumer and gain responsible money management skills.

Understanding our **personal financial responsibilities** helps us plan and achieve our goals - Addressed in learning about personal choices in our financial decisions and setting short and long-term financial goals.

Gain **knowledge** of financial concepts - Addressed through classroom sessions and guest presenters including representatives from the CRA, Money Management Programs, Investors, etc.

Skill development - Addressed through focused teaching and feedback, students will develop skills improving their knowledge of financial concepts presented and discussed. In addition, students will continue to develop effective communication skills by sharing their ideas and learning with classmates, teachers and potential presenters through the process of participating, being provided feedback and using reflection of learning concepts.

Curricular Competencies - Elaborations

Pricing strategies:

- *(e.g., skimming, market penetration, loss leader, supersizing, combo pricing, discount pricing, volume discounts).*

Financial Institutions:

- *(e.g., big banks, near banks, brokerage firms, credit unions, pay day loans, etc).*
- *interest rates (prime, variable, fixed, calculating interest paid over time, compounding, etc)*

Income Pay, Deductions & Benefits:

- *(e.g., employment insurances, taxes, union dues, etc).*

Monthly budgeting:

- *(e.g., income; personal responsibilities; costs such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals) with technology (e.g., using spreadsheets, budgeting software, online tools) and without technology (e.g., using budget templates).*

Credit, Borrowing & Debt:

- *credit score (Equifax Canada and Trans Union Canada)*
- *credit products (pay day loans, credit cards, loans, mortgages, vehicle loans, point of sales creditors, etc)*
- *types of credit (3 main include: open, installment and revolving credit)*

Financial Planning:

- *key principles of sound financial planning (e.g., start saving early, set realistic and measurable goals (S.M.A.R.T goals), prioritize, diversify investments, etc).*
- *savings plan to facilitate the achievement of a long-term goal (e.g., attending college, purchasing a car, renting, or purchasing a house).*

Personal Income Taxes:

- *documents needed to file (CRA guides, forms, and schedules; T4 slips; receipts for charitable donations, etc).*
- *common tax credits (e.g., tuition fees, medical expenses, charitable donations)*
- *common tax deductions (e.g., moving expenses, childcare expenses, union dues).*

Content - Elaborations

- **need versus want:** *a need is something essential for survival while a want is something that is desired*
- **consumerism:** *the purchase and/or consumption of material goods*
- **inflation:** *the increase in the price of something over time*
- **interest rates:** *simply defined as the price paid to borrow money, or the price paid to save money as in a savings account*
- **employment insurances and benefits:** *temporary supports available to assist unemployed workers through a loss of an income while they look for work or attempt to upgrade skillsets to seek employment*
- **personal accounting principles:** *rules and guidelines to follow when reporting financial statements*
- **personal assets:** *things of present or future value owned by an individual or household*
- **depreciation:** *the reduction of value of an asset over time (usually due to wear and tear or reduced overall monetary value)*
- **personal debt:** *accumulation of the money owed by a person or household usually in relation to purchases and/or expenses*
- **credit score:** *a prediction of your credit behavior, such as how likely you are to pay a loan back on time, based on information from your credit reports*
- **bankruptcy:** *the legal proceeding when a person or business is unable to repay outstanding debts or obligations*
- **credit counseling:** *provides consumers with guidance on consumer credit, money management, debt management, and budgeting, often a step initiated before filing bankruptcy.*

Recommended Instructional Components:

- Direct Instruction
- Demonstrations
- Modelling
- Storytelling
- Peer & Group Activities
- Community and Guest Speakers

- Experiential Learning
- Reflective Writing
- Self-Assessment
- Performance assessment
- Oral Presentation

Recommended Assessment Components: Ensure alignment with the [Principles of Quality Assessment](#)

Students should be frequently assessed on the skills acquired and attributes shown through class work, discussions and projects including: scenario based calculations, real-world applications and appropriate goal-setting. In addition, frequent, formative feedback on the development of foundational understandings and concepts and skills associated should be provided through periodic response reflections, exit tickets and quizzes. Students should also engage in ongoing self-assessment including reflection on core competencies in relation to the concepts taught.

Learning Resources:

Aboriginal Worldviews and Perspective in the Classroom. (2015)

https://www2.gov.bc.ca/assets/gov/education/administration/kindergarten-to-grade-12/indigenous-education/awp_moving_forward.pdf

Financial Consumer Agency of Canada (December 2023)

<https://www.canada.ca/en/financial-consumer-agency/services/financial-basics.html>

Rendell, Mark & DaSilva, Michelle. (November 2023) “ How Does The Bank of Canada Work?”

<https://www.theglobeandmail.com/business/article-how-does-the-bank-of-canada-work/>

United for Literacy (2022) Grade 12 Core Expectations

<https://www.unitedforliteracy.ca/getmedia/e10856c6-c012-4afc-a842-2c4e53bc6fc7/UFL-FinancialLiteracyGuides-Curriculum-Overview-ENG-v03-DRAFT.pdf>

United for Literacy (2022)

<https://www.unitedforliteracy.ca/Resources/Grade-12-Financial-Literacy>